

## CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2000

(Expressed in Hong Kong dollars)

	<i>Note</i>	2000 \$	1999 \$
<b>Net cash inflow from operating activities</b>	<i>37(a)</i>	<b>20,141,881</b>	4,999,748
<b>Returns on investments and servicing of finance</b>			
Interest paid on/rollover to bank and other borrowings		<b>(25,226,027)</b>	(51,517,960)
Interest element of finance lease rentals paid		<b>(51,808)</b>	(183,658)
Interest received		<b>910,754</b>	1,318,408
<b>Net cash outflow from returns on investments and servicing of finance</b>		<b>(24,367,081)</b>	(50,383,210)
<b>Taxation</b>			
Hong Kong profits tax refunded		<b>2,641,004</b>	5,263
<b>Net tax refunded</b>		<b>2,641,004</b>	5,263
Investing activities			
Payment for purchase of fixed assets		<b>(5,703,404)</b>	(2,385,174)
Proceeds from sale of fixed assets		<b>206,515</b>	3,182,475
Acquisition of subsidiaries		—	(274,775)
Associates' debts assigned by the Banks		—	(11,835,516)
<b>Net cash outflow from investing activities</b>		<b>(5,496,889)</b>	(11,312,990)
<b>Net cash outflow before financing carried forward</b>		<b>(7,081,085)</b>	(56,691,189)

	<i>Note</i>	<b>2000</b> \$	1999 \$
<b>Net cash outflow before financing brought forward</b>		<b>(7,081,085)</b>	(56,691,189)
<b>Financing</b>			
Settlement of notes payable	<i>37(b)</i>	—	(3,471,000)
Capital element of finance lease rentals paid	<i>37(b)</i>	<b>(820,440)</b>	(920,342)
New shares issued	<i>37(b)</i>	—	552,402,369
New Bank Loans	<i>37(b)</i>	—	250,000,000
Convertible Notes issued	<i>37(b)</i>	—	300,000,000
<b>Net cash (outflow)/inflow from financing</b>		<b>(820,440)</b>	1,098,011,027
<b>(Decrease)/increase in cash and cash equivalents</b>		<b>(7,901,525)</b>	1,041,319,838
<b>Cash and cash equivalents at 1 January</b>		<b>17,238,382</b>	(1,024,081,456)
<b>Cash and cash equivalents at 31 December</b>		<b>9,336,857</b>	17,238,382
<b>Analysis of the balances of cash and cash equivalents</b>			
Cash at bank and in hand		<b>7,645,024</b>	15,431,754
Deposits with banks maturing within three months		<b>2,137,907</b>	2,252,962
Bank overdrafts and loans repayable within three months		<b>(446,074)</b>	(446,334)
		<b>9,336,857</b>	17,238,382

The notes on pages 23 to 52 form part of these accounts.